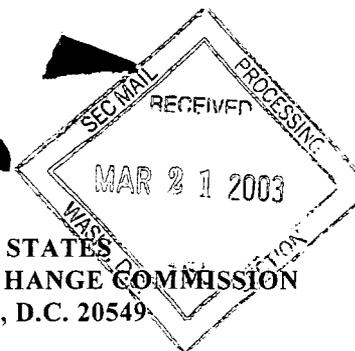


File Number:  
84-1455

For the reporting period ended  
December 31, 2002



03015244



**OMB APPROVAL**

OMB Number: 3235-0337  
Expires: July 31, 2003  
Estimated average burden hours per full response. . . . 6.00  
Estimated average burden hours per intermediate response. . . . .1.50  
Estimated average burden hours per minimum response. . . . .50

**FORM TA-2**

**FORM FOR REPORTING ACTIVITIES OF TRANSFER AGENTS REGISTERED PURSUANT TO SECTION 17A OF THE SECURITIES EXCHANGE ACT OF 1934**

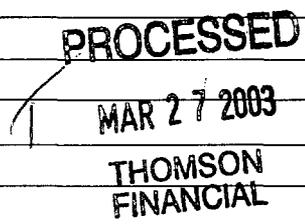
**ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)**

1. Full name of Registrant as stated in Question 3 of Form TA-1: Davidson Trust Co.  
(Do not use Form TA-2 to change name or address.) Compliance Department  
PO Box 2309  
Great Falls, MT 59403

2. a. During the reporting period, has the Registrant engaged a service company to perform any of its transfer agent functions? (Check appropriate box.)  
 All                       Some                       None

b. If the answer to subsection (a) is all or some, provide the name(s) and transfer agent file number(s) of all service company(ies) engaged:

Name of Transfer Agent(s):	File No. (beginning with 84- or 85- ):



c. During the reporting period, has the Registrant been engaged as a service company by a named transfer agent to perform transfer agent functions?  
 Yes                       No

d. If the answer to subsection (c) is yes, provide the name(s) and file number(s) of the named transfer agent(s) for which the Registrant has been engaged as a service company to perform transfer agent functions: (If more room is required, please complete and attach the Supplement to Form TA-2.)

Name of Transfer Agent(s):	File No. (beginning with 84- or 85- ):

*DA*

3. a. Registrant's appropriate regulatory agency (ARA): (Check one box only.)
- Comptroller of the Currency
  - Federal Deposit Insurance Corporation
  - Board of Governors of the Federal Reserve System
  - Securities and Exchange Commission
- b. During the reporting period, has the Registrant amended Form TA-1 within 60 calendar days following the date on which information reported therein became inaccurate, incomplete, or misleading? (Check appropriate box.)
- Yes, filed amendment(s)
  - No, failed to file amendment(s)
  - Not applicable
- c. If the answer to subsection (b) is no, provide an explanation:

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**If the response to any of questions 4-11 below is none or zero, enter "0."**

4. Number of items received for transfer during the reporting period: ..... 402
5. a. Total number of individual securityholder accounts, including accounts in the Direct Registration System (DRS), dividend reinvestment plans and/or direct purchase plans as of December 31: ..... 177
- b. Number of individual securityholder dividend reinvestment plan and/or direct purchase plan accounts as of December 31: ..... 0
- c. Number of individual securityholder DRS accounts as of December 31: ..... 0
- d. Approximate percentage of individual securityholder accounts from subsection (a) in the following categories as of December 31:

Corporate Equity Securities	Corporate Debt Securities	Open-End Investment Company Securities	Limited Partnership Securities	Municipal Debt Securities	Other Securities
				100%	

6. Number of securities issues for which Registrant acted in the following capacities, as of December 31:

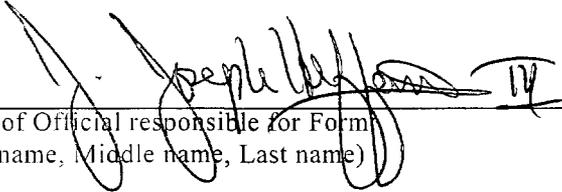
	Corporate Securities		Open-End Investment Company Securities	Limited Partnership Securities	Municipal Debt Securities	Other Securities
	Equity	Debt				
a. Receives items for transfer and maintains the master securityholder files:						
b. Receives items for transfer but does not maintain the master securityholder files:						
c. Does not receive items for transfer but maintains the master securityholder files:						

11. a. During the reporting period, provide the date of all database searches conducted for lost securityholder accounts listed on the transfer agent's master securityholder files, the number of lost securityholder accounts for which a database search has been conducted, and the number of lost securityholder accounts for which a different address has been obtained as a result of a database search:

Date of Database Search	Number of Lost Securityholder Accounts Submitted for Database Search	Number of Different Addresses Obtained from Database Search
N/A		

b. Number of lost securityholder accounts that have been remitted to states during the reporting period: .....

SIGNATURE: The Registrant submitting this Form, and the person signing the Form, hereby represent that all the information contained in the Form is true, correct, and complete.

Manual signature of Official responsible for Form: 	Title: President  Telephone number: 406-791-7330
Name of Official responsible for Form (First name, Middle name, Last name)  J. Joseph Heffernan, III	Date signed (Month/Day/Year):  March 19, 2003

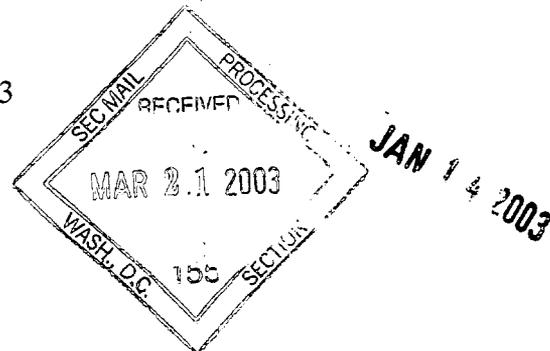


DIVISION OF  
MARKET REGULATION

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

In replying please quote  
84- 1455

January 8, 2003



DAVIDSON TRUST CO.  
Compliance Department  
P O BOX 2309  
GREAT FALLS, MT 59403

Dear Transfer Agent:

Rule 17Ac2-2 under the Securities Exchange Act of 1934, requires you to file Form TA-2 annually by March 31. There is no exemption to this requirement. You may find Form TA-2 on the Commission's web site at [www.sec.gov](http://www.sec.gov) under "Forms," which is found on the bottom of the web page. If you are unable to print the form from our web site, you can order Form TA-2 from the Commission's publication room at (202) 942-4040.

In order to comply with Rule 17Ac2-2, filings covering the previous calendar year must be received at the Commission by March 31. The date on which the Commission receives any filing is its filing date. In addition, to assist you with the timely and accurate filing of your Form, I direct your attention to the following items:

- 1) Your file number is 84- 1455. Please enter your file number in the top of the box at the upper left hand corner of the front page of the Form. In the lower portion of the box, enter "2002," the year of the current filing period;
- 2) In question number 1, please use the name printed above. This is the name in which your registration is listed in our records. If you have changed your name, please obtain from and file with your appropriate regulatory agency an amended Form TA-1;
- 3) In answering questions 4 through 8, use the actual number of transactions, accounts, dollars, etc. Do not round off any answers; and
- 4) Mutual funds and serial bonds should be counted as one issue per CUSIP number.

If you have any questions, please feel free to contact me or Lori Bucci in the Division of Market Regulation at (202) 942-4187.

Sincerely,  
  
Jerry W. Carpenter  
Assistant Director

**DAVIDSON  
COMPANIES**

## Davidson Trust Co.

WEALTH MANAGEMENT



March 20, 2003

Securities & Exchange Commission  
450 Fifth Street NW  
Washington DC 20549-0013

Ladies and Gentlemen:

Please find enclosed the original TA-2 form plus two copies for Davidson Trust Co. FINS #408930.

If you have any questions please feel free to call us at 406-791-7320.

Sincerely,



Joan O'Brien  
Stock Transfer Department

Enclosure

### MONTANA

9 Third Street North  
P.O. Box 2309 (59403-2309)  
Great Falls, MT 59401  
(406) 791-7320  
(800) 634-5526  
FAX: (406) 791-7375

283 West Front, St., Suite 103  
Missoula, MT 59802  
(406) 543-9952  
(888) 218-9884  
FAX: (406) 549-5479

200 1st Ave. East  
P.O. Box 152 (59903-0152)  
Kalispell, MT 59901  
(406) 257-7320  
(888) 257-7334  
FAX: (406) 752-6157

2825 3rd Ave. North  
P.O. Box 2040 (59103)  
Billings, MT 59101  
(406) 248-9329  
(888) 218-9885  
FAX: (406) 256-9643

201 South Wallace  
Bozeman, MT 59715  
(406) 582-8028  
FAX: (406) 582-7986

### IDAHO

608 Northwest Blvd., 4th Floor  
P.O. Box 6500 (83814)  
Coeur d'Alene, ID 83814  
(208) 667-1212  
(800) 233-7588  
FAX: (208) 664-2588

301 D Street, Suite A  
P.O. Box 1204 (83501)  
Lewiston, ID 83501  
(208) 743-0818  
(800) 237-2814  
FAX: (208) 798-0626

### WASHINGTON

Old City Hall  
221 North Wall Str., Suite 400  
P.O. Box 423 (99210)  
Spokane, WA 99201  
(509) 456-8323  
(800) 676-8323  
FAX: (509) 456-6692

[www.davidsontrustco.com](http://www.davidsontrustco.com)